

Message Text

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64

ACTION ARA-10

INFO OCT-01 ISO-00 FEA-01 ERDA-05 AID-05 CEA-01 CIAE-00

CIEP-01 COME-00 DODE-00 EB-07 FPC-01 H-02 INR-07

INT-05 L-03 NSAE-00 NSC-05 OMB-01 PM-04 USIA-06

SAM-01 OES-03 SP-02 SS-15 STR-04 TRSE-00 PA-01 PRS-01

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R 182145Z AUG 75

FM AMMBASSY CARACAS

TO SECSTATE WASHDC PRIORITY 9859

INFO AMEMBASSY PORT OF SPAIN

AMCONSUL CURACAO

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EO 11652 NA

TAGS: ENRG PINT VE

SUBJ: VENEZUELAN SENATE APPROVES OIL NATIONALIZATION BILL

REF: CARACAS 8482

1. THE VENEZUELAN SENATE PASSED THE OIL NATIONALIZATION BILL AUG 18 AND RETURNED IT TO THE CHAMBER OF DEPUTIES FOR FINAL ACTION. AS SENATE PRESIDENT GONZALO BARRIOS HAD DECLARED THE BILL A MATTER OF URGENCY, DEBATE WAS LIMITED DURING THE BILL'S SECOND READING IN THE UPPER HOUSE. ONLY ARTICLES 1, 5 AND 27 WERE DISCUSSED. IN THE CRUCIAL VOTE ON ARTICLE 5, VOTING WAS THE SAME AS ON THE BILL'S FIRST READING (REFTEL).

2. UPON THE RECOMMENDATION OF THE SENATE MINES COMMITTEE, THE SENATE MADE TWO FURTHER MODIFICATIONS TO THE NATIONALIZATION BILL. ARTICLE 1 WAS CHANGED TO PROVIDE FOR THE ABROGATION OF THE OIL CONCESSIONS ON DEC 31, 1975, INSTEAD OF 120 DAYS AFTER THE PROMULGATION OF THE BILL AS ORIGINALLY WORDED. A NEW ARTICLE 27 EXONERATING THE NATIONALIZED COMPANIES FROM THE PAYMENT OF STATE

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AND MUNICIPAL TAXES WAS INSERTED IN THE BILL.

3. COMMENT: THE BILL NOW RETURNS TO THE CHAMBER OF DEPUTIES FOR ITS APPROVAL OF THE SENATE'S MODIFICATIONS TO THE BILL. THE LOWER HOUSE IS EXPECTED TO COMPLETE ACTION ON THE BILL BY THE END OF THIS WEEK. ACCION DEMOCRATICA HAS USED ITS MAJORITY IN BOTH HOUSES TO PUCH THROUGH THE ADMINISTRATIONS'S VERSION OF ARTICLE 5 UNCHANGED. THE LEGISLATIVE BATTLE IS NOW ALMOST OVER AND ALL THAT REMAINS IS FOR THE CHAMBER OF DEPUTIES TO AGREE TO THE SENATE'S CHANGES IN THE BILL BEFORE IT IS SENT TO THE PRESIDENT FOR HIS SIGNATURE.
SHLAUDEMAM

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Message Attributes

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To: STATE
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